

FARGO DOME

State Investment Board Balance Sheet As of 4/30/2005

	As of <u>4-30-05</u>	As of <u>6-30-04</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 3,410,934	\$ 2,985,881
DOMESTIC FIXED INCOME	3,549,042	2,819,757
INVESTED CASH (NOTE 1)	<u>71,914</u>	<u>57,986</u>
TOTAL INVESTMENTS	7,031,890	5,863,624
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>5,154</u>	<u>4,076</u>
TOTAL ASSETS	<u><u>\$ 7,037,044</u></u>	<u><u>\$ 5,867,700</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	<u>3,986</u>	<u>3,943</u>
TOTAL LIABILITIES	3,986	3,943
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	5,863,757	4,307,480
CASH IN DURING YEAR (NOTE 4)	1,000,000	1,000,000
CASH OUT DURING YEAR (NOTE 5)	0	0
NET INCREASE (DECREASE)	<u>169,301</u>	<u>556,277</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>7,033,058</u>	<u>5,863,757</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u><u>\$ 7,037,044</u></u>	<u><u>\$ 5,867,700</u></u>

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State Investment Board Profit and Loss Statement For the Month Ended 4/30/2005

	Month Ended <u>4-30-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 14,369	\$ 159,483
SECURITIES LENDING INCOME	3,035	21,425
	<u>17,404</u>	<u>180,908</u>
GAIN ON SALE OF INVESTMENTS	74,769	711,661
LOSS ON SALE OF INVESTMENTS	<u>78,217</u>	<u>504,149</u>
NET GAINS (LOSSES) INVESTMENTS	(3,448)	207,512
INVESTMENT EXPENSES	44	12,056
SECURITIES LENDING EXPENSES	<u>2,815</u>	<u>19,521</u>
NET INVESTMENT INCOME	11,097	356,843
NET APPREC (DEPREC) MARKET VALUE	(96,310)	(187,952)
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>410</u>
TOTAL INVESTMENT INCOME	<u>(85,213)</u>	<u>169,301</u>
NET INCREASE (DECREASE)	<u>\$ (85,213)</u>	<u>\$ 169,301</u>

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Notes to Financial Statements
April 30, 2005

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.